

Altaica Alpha Strategies Fund

July 2024 ♦ MTD -1.29% ♦ YTD 9.16%



Strategy

The Altaica Alpha Strategies Fund gives access to the best alternative investments. The fund is managed by Elite Fund Management, holder of the license assigned by the AFM. The fund selects 10 to 25 managers with different strategies. Each strategy adds diversification in dynamics to the portfolio. The fund is an excellent alternative for equity and bond investments as well as a diversifier in a classic portfolio. Access to Performance is the offer of Altaica! We select the best managers around the globe and make them accessible within a AFM licensed and supervised structure.

Fund Information¹

ISIN	NL0011279518
Launch Date	1 July 2015
NAV	€ 139.7337
Fund AUM	€ 7,280,288.62
Number of Shares	52,101.17
Benchmarks 1	CS Managed Futures Index
Benchmarks 2	CS Hedge Fund Index

Market Comments

During July there was a lot of volatility on the financial markets. Sector rotations and together with inflation fears and combined with a renewed fear for a real recession caused a lot of damage to trend following strategies. Two of the strategies with the heaviest weight in the portfolio got hit by this market turbulence. First of all, the Managed Futures Managers (22% of the portfolio) ended the month with a performance of -5.4%. The other strategy with a negative performance were the managers with Equity Related strategies. They contributed also in a negative way to the portfolio result by a performance of -3.8%.

However, the four other strategies did have a positive performance over July. The Credit strategies gained a 2.8%, followed by Crypto Currencies (+1.9%), Direct Investment PE & Real Estate (+1.8%) and Global Macro (+0.9%).

The total portfolio lost a modest -1.29%, by this the YTD performance is down to +9.16%.

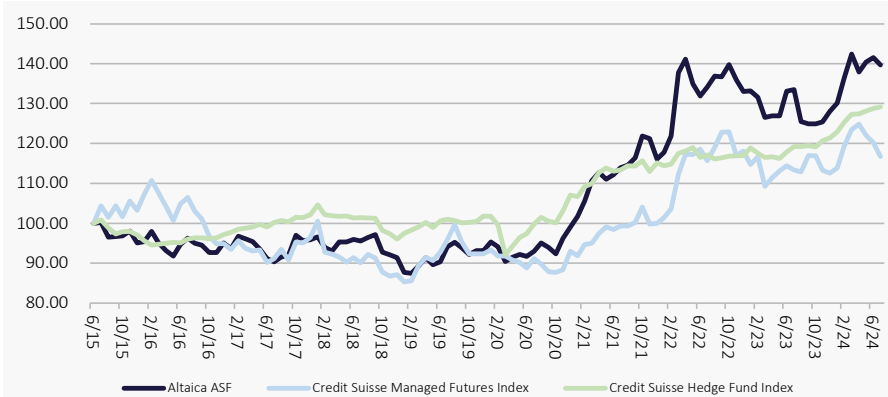
Investment Information

Minimal Investment	€ 50.000
Subscr/Redemptions	Monthly
Management Fee	1%
Performance Fee	10%
High Watermark	Yes

Service Providers

Administrator	IQ-EQ Financial Services
Auditor	O2 Audit
Depository	IQ-EQ Depository
Prime Broker	CACEIS Paris
Fund Manager	Elite Fund Management

Performance (since inception)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2015	5.76%	2.83%	5.11%	-0.29%	-1.61%	0.00%	0.22%	-3.71%	0.13%	0.20%	1.28%	-3.09%	6.57%
2016	0.42%	2.68%	-2.96%	-2.03%	-1.45%	3.10%	1.69%	-1.35%	-0.42%	-1.99%	-0.05%	2.66%	0.06%
2017	-1.58%	3.35%	-0.64%	-0.70%	-2.00%	-2.52%	-0.93%	1.32%	0.56%	5.40%	-1.47%	0.32%	0.83%
2018	0.77%	-2.83%	-0.84%	2.32%	0.09%	0.65%	-0.42%	0.87%	0.80%	-4.55%	-0.68%	-0.83%	-4.72%
2019	-4.02%	-0.24%	2.02%	2.38%	-1.91%	0.81%	4.18%	1.16%	-1.42%	-1.74%	1.03%	-0.01%	1.97%
2020	2.36%	-1.33%	-3.94%	1.18%	0.83%	-0.57%	1.41%	2.25%	-1.15%	-1.74%	4.20%	2.85%	6.22%
2021	2.83%	3.78%	4.75%	1.85%	-1.43%	1.04%	1.56%	0.55%	1.62%	4.70%	-0.61%	-4.22%	17.29%
2022	1.45%	3.53%	12.98%	2.50%	-4.37%	-2.27%	1.67%	2.06%	-0.13%	2.27%	-2.77%	-2.15%	14.61%
2023	0.11%	-1.16%	-3.85%	0.32%	0.03%	4.81%	0.32%	-6.00%	-0.44%	-0.08%	0.41%	2.10%	-3.76%
2024	1.67%	4.89%	4.32%	-3.15%	1.82%	0.81%	-1.29%						9.16%

Sources: Elite Fund Management, Morningstar. Area with light orange shading with non-bold numbers represents returns generated by simulation of the starting portfolio, based on their historic performances, taking into account fund costs, verified by an accountant. The bold numbers are net realised monthly and YTD returns with the exception that the 2015 year return is a combination of simulation and realised.

¹ For clarification purposes: Benchmark 1 is the Credit Suisse Managed Futures EUR Index and Benchmark 2 is the Credit Suisse Hedge Fund EUR Index (source: Morningstar).

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Return Statistic*	Fund	CS Man Fut	CS Hedge
MTD	-1.29%	-2.84%	0.33%
YTD	9.16%	3.74%	6.41%
Annualised Return	9.40%	6.13%	5.32%

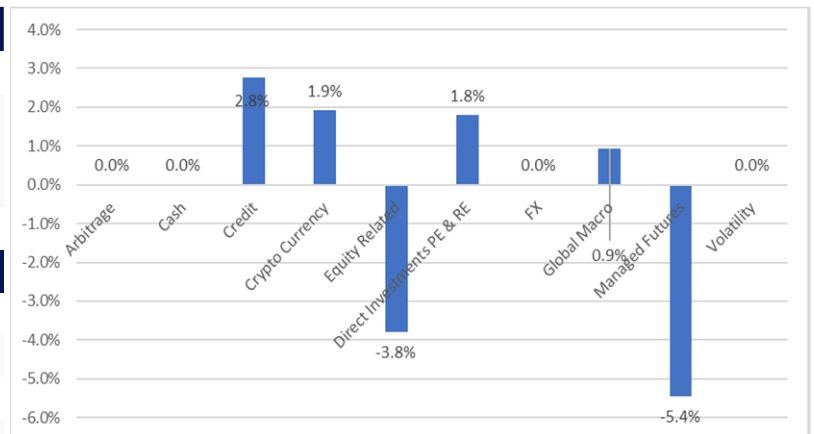
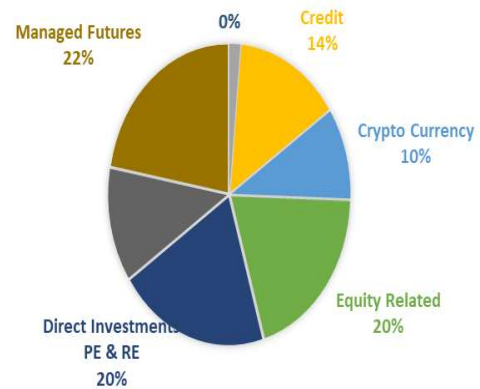
Risk Statistic*	Fund	CS Man Fut	CS Hedge
Monthly Volatility	2.98%	2.68%	1.63%
Annualised Volatility	10.32%	9.27%	5.64%
Maximum Drawdown	-11.08%	-7.81%	-7.49%
Best Month	12.98%	8.49%	3.78%
Worst Month	-6.00%	-7.81%	-7.49%
% Positive Months	56.36%	52.73%	65.45%
% Negative Months	43.64%	47.27%	34.55%

Risk/Return Statistic [†]	Fund	CS Man Fut	CS Hedge
Sharpe-Ratio (0%)	0.91	0.66	0.94
Calmar-Ratio	1.57	0.78	0.71

Correlation Matrix*	Fund	CS Man Fut	CS Hedge
Fund	1.00	0.62	0.46
CS Managed Futures	0.62	1.00	0.33
CS Hedge Fund Index	0.46	0.33	1.00
MSCI World EUR Index	0.40	-0.05	0.66

Sector Allocation[‡]

ALTAICA ALPHA STRATEGIES PORTFOLIO



*Sources: Sources: Elite Fund Management, Morningstar. All statistics based on the period since inception of the fund and using (net) return numbers with two decimals. For the Sharpe-Ratio a riskfree rate is assumed of 0%. Regarding the indices used for the Correlation Statistics, the exact names of the indices for stocks and bonds, respectively, as from the Morningstar database are MSCI World NR EUR and FTSE EMU GBI. And for the Hedge Fund indices these are Credit Suisse Managed Futures EUR and Credit Suisse Hedge Fund EUR.

[†] Weights as of the end of the month.

[‡] Results as for the reported month.

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